

UNITED STATES OF AMERICA
Before The
OFFICE OF THRIFT SUPERVISION
DEPARTMENT OF THE TREASURY

In the Matter of)
)
Catherine B. Redington, a)
former employee of)
Doylestown Federal Savings)
and Loan Association,)
Doylestown, Pennsylvania)
)

RE: Order No. NE92-62
Dated: June 16, 1992

STIPULATION AND CONSENT TO THE ISSUANCE OF AN
ASSESSMENT OF CIVIL MONEY PENALTIES

The Office of Thrift Supervision ("OTS"), by and through its
Regional Director, Northeast Region, Angelo Vigna, and Catherine B.
Redington hereby stipulate and agree as follows:

1. JURISDICTION

(a) Doylestown Federal Savings and Loan Association,
Doylestown, Pennsylvania ("Doylestown") is a "savings association"
as defined by Section 2(4) of the Home Owners' Loan Act ("HOLA"),
12 U.S.C. § 1462(4) (Supp. I 1989), and is an "insured depository
institution" as defined by Section 3(c) of the Federal Deposit
Insurance Act ("FDIA"), 12 U.S.C. § 1813(c) (1988 & Supp. I 1989).

(b) Catherine B. Redington ("Respondent"), as a former officer
of Doylestown is "an institution-affiliated party" as that term is

defined in Section 3(u) of the FDIA, 12 U.S.C. § 1813(u) (1988 & Supp. I 1989).

(c) Pursuant to Section 3(q) of the FDIA, 12 U.S.C. § 1813(q) (1988 & Supp. I 1989), OTS is the "appropriate Federal banking agency" with jurisdiction over Doylestown and the Respondent as an institution-affiliated party who participated in the conduct of the affairs of Doylestown. The Senior Deputy Chief Counsel of OTS has the delegated authority to assess civil money penalties against Respondent pursuant to Section 5(d)(1)(A) of the HOLA, 12 U.S.C. § 1464(d)(1)(A) (Supp. I 1989), Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989) and OTS Resolution Number 91-643, dated October 23, 1991, and Respondent is subject to the authority of OTS to initiate and make such assessments.

(d) On August 13, 1990, Respondent entered into a Stipulation and Consent to the Issuance of an Order of Prohibition with the OTS, which among other things, prohibited Respondent from participating in the affairs of Doylestown or holding any office in or participating in any manner in the conduct of the affairs of any Federally insured depository institution or associated entity as defined in Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § 1818(e)(7)(A) (1988 & Supp. I 1989), without the prior written approval of OTS.

(e) On February 20, 1991, Respondent applied for and received employment in a federally insured credit union, American Heritage

Federal Credit Union, in violation of Section 8(e)(7)(A) of the FDIA, 12 U.S.C. § § 1818(e)(7)(A) and (j) (1988 & Supp. I 1989).

(f) Respondent was employed from February 20, 1991, to May 24, 1991, by American Heritage Federal Credit Union in violation of the OTS Order of Prohibition.

(g) On September 25, 1991, Respondent executed a Plea Agreement with the U.S. Government agreeing to plead guilty to an Information charging Respondent with one count of violating the OTS Order of Prohibition, 12 U.S.C. § 1818(j), arising from her employment at American Heritage Federal Credit Union, and to one count of embezzlement from a federally insured savings and loan, in violation of 18 U.S.C. § 657 (1988), arising from her embezzlement of \$8,412.39 from Doylestown from May 1987 to February 1989 ("Plea Agreement").

(h) As part of the Plea Agreement, Respondent has paid Doylestown restitution for the embezzlement of \$8,412.39 from Doylestown and further has agreed to pay to OTS a civil money penalty of \$5,000 for the violation of the OTS Prohibition Order as provided in 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989).

CONSENT

Respondent consents to the issuance by OTS of the accompanying Order. Further, Respondent agrees to comply with the terms, provisions, and conditions of the Order upon its issuance, and Respondent stipulates that the Order complies with all applicable requirements of law.

3. FINALITY

The Order issued pursuant to 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989) is a final Order of the OTS, effective and fully enforceable by OTS, its successor(s), or an appropriate Federal banking agency pursuant to the provisions of § 1818(i)(1) (1988 & Supp. I 1989).

4. WAIVERS

(a) Respondent waives her right to an administrative hearing provided by Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989). Further, Respondent agrees not to challenge the validity of this Stipulation and Consent to the Assessment of a Civil Money Penalty ("Stipulation and Consent") and Order of Assessment ("Order"). Additionally, Respondent waives her right to seek judicial review of this Stipulation and Consent or the Order,

cluding any such right provided by Section 8(h) of the FDIA, 12 U.S.C. § 1818(h) (1988 & Supp. I 1989).

(b) This Stipulation and Consent, the Order and Respondent's compliance with the Order do not compromise, settle, dismiss, resolve, or in any way affect:

(1) any other claims, actions, or charges that may be brought by OTS;

(2) any civil or criminal claims, actions, or charges against or liability of Respondent or any other individual or entity that may be brought by any Governmental entity other than OTS;

(3) any claims or actions that may be brought against Respondent by any other entity or individual.

(c) Respondent's obligation to pay civil money penalties pursuant to this Stipulation and Consent, the Order and the Plea Agreement shall not be dischargeable in bankruptcy under any circumstances.

WHEREFORE, in consideration of the foregoing and intending to be legally bound hereby, the Office of Thrift Supervision, by and

(2) any civil or criminal claims, actions, or charges against or liability of Respondent or any other individual or entity that may be brought by any Governmental entity other than OTS;

(3) any claims or actions that may be brought against Respondent by any other entity or individual.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j) (1988 & Supp. I 1989).

5. This Order shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION

/S/

Angelo Vigna, Regional Director
Northeast Region

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DEPARTMENT OF THE TREASURY

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Doylestown, Pennsylvania)
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RE: Order No. NE 92-62

Dated: June 16, 1992

ORDER OF ASSESSMENT OF CIVIL MONEY PENALTIES

WHEREAS, Catherine B. Redington ("Respondent") has executed a Stipulation and Consent to the Assessment of Civil Money Penalties ("Stipulation and Consent"), which is accepted and approved by the Office of Thrift Supervision ("OTS") acting by and through its Regional Director, Northeast Region, Angelo Vigna; and

WHEREAS, Respondent, on September 25, 1991, executed a Plea Agreement with the U.S. Government agreeing to plead guilty to an Information charging Respondent with one count of violating the OTS Order of Prohibition, 12 U.S.C. § 1818(j), arising from her employment at American Heritage Federal Credit Union, and to one count of embezzlement from a federally insured savings and loan, in violation of 18 U.S.C. § 657 (1988), arising from her embezzlement of \$8,412.39 from Doylestown from May 1987 to February 1989 ("Plea Agreement"); and

WHEREAS, as part of the Plea Agreement, Respondent has paid Doylestown restitution for the embezzlement of \$8,412.39 from Doylestown and further has agreed to pay to OTS a civil money penalty of \$5,000 for the violation of the OTS Prohibition Order as provided in Section 8(i)(2) of the Federal Deposit Insurance Act ("FDIA"), 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989);

NOW, THEREFORE, IT IS ORDERED that:

1. The Stipulation and Consent, attached hereto, is made a part hereof and is incorporated herein by reference.

2. Respondent shall remit pursuant to Section 8(i)(2) of the FDIA, 12 U.S.C. § 1818(i)(2) (1988 & Supp. I 1989) Five Thousand Dollars (\$5,000), payable in equal installments to the Treasurer of the United States. The dates and amount of such payments shall be established by the U.S. Probation Office. Respondent's obligation to make this payment shall not be dischargeable in bankruptcy under any circumstances.

3. The Stipulation and Consent, the Order and Respondent's compliance with this Order do not compromise, settle, dismiss, resolve, or in any way affect:

(1) any other claims, actions, or charges that may be brought by OTS;

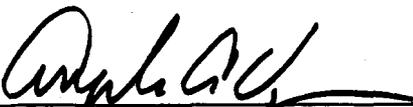
(2) any civil or criminal claims, actions, or charges against or liability of Respondent or any other individual or entity that may be brought by any Governmental entity other than OTS;

(3) any claims or actions that may be brought against Respondent by any other entity or individual.

4. This Order is subject to the provisions of Section 8(j) of the FDIA, 12 U.S.C. § 1818(j) (1988 & Supp. I 1989).

5. This Order shall become effective on the date it is issued.

THE OFFICE OF THRIFT SUPERVISION



Angelo Vigna, Regional Director
Northeast Region